

Exhibit 1

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., et al.,¹) Case No. 01-01139 (JKF)
) Jointly Administered
Debtors.)

Re: 7/6/11 Agenda Item No. 4
Various Docket Numbers²

**ORDER APPROVING QUARTERLY
FEE APPLICATIONS FOR THE THIRTY-NINTH PERIOD**

Upon the thirty-ninth quarterly fee applications (the “Applications”)³ of the Professionals referenced on **Exhibit A** attached hereto for the period of October 1, 2010 through December 31, 2010, (the “Compensation Period”), pursuant to sections 105(a) and 331 of title 11 of the United

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

² Re: Docket Numbers: 26044, 26071, 26116, 26156, 26157, 26159, 26207, 26209, 26213, 26235, 26244, 26251, 26254, 26275, 26285, 26287, 26290, 26291, 26292, 26293, 26294, 26338, 26346, 26354, 26359, 26421, 26474, 26481, 26483, 26505, 26528, 26547, 26604, 26631, 26634, 26635, 26754, 26791, 26815, 26846, and 26951.

³ Capitalized terms not defined in this order shall have the meaning ascribed to them in the Interim Compensation Order.

States Code (the “Bankruptcy Code”), Fed. R. Bankr. P. 2016 and the Amended Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members (the “Interim Compensation Order”); and it appearing that the Court has jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and it appearing that this matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and these Applications is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been given; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Applications as modified on **Exhibit A** hereto are granted; and it is further

ORDERED that each of the Professionals is allowed in the amounts set forth in **Exhibit A** (i) compensation for services rendered during the Compensation Period and (ii) reimbursement for actual and necessary expenses incurred during the Compensation Period; and it is further

ORDERED that the Debtors are authorized and directed to make payment to each of the Professionals, 100% of any and all fees and 100% of any and all expenses listed in **Exhibit A** that have not yet been paid pursuant to the Interim Compensation Order, provided, however, that all fees and expenses paid pursuant to this order are subject to final allowance by the Court pursuant to the terms of the Interim Compensation Order; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from or relating to this Order.

Dated: _____, 2011

The Honorable Judith K. Fitzgerald
United States Bankruptcy Judge

Exhibit A

W.R. Grace – 39th Interim Period (October 1, 2010 – December 31, 2010)
Fee and Expense Chart with Recommendations
Exhibit A

ANDERSON KILL & OLICK, P.C.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26292	TOTAL:	\$452,438.50	\$1,862.82	\$452,438.50	\$1,862.82

AUSTERN, DAVID T.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26631	TOTAL:	\$1,800.00	\$724.90	\$1,800.00	\$724.90

JANET S. BAER, P.C., THE LAW OFFICES OF					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26354	TOTAL:	\$372,507.50	\$7,954.64	\$372,507.50	\$7,954.64

BEVERIDGE & DIAMOND, P.C.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26791	TOTAL:	\$45,394.50	\$449.97	\$45,394.50	\$449.97

BILZIN SUMBERG DUNN BAENA PRICE & AXELROD LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26338	TOTAL:	\$11,752.00	\$1,284.73	\$11,752.00	\$1,284.73

BLACKSTONE ADVISORY SERVICES L.P.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26251	TOTAL:	\$475,000.00	\$3,691.01	\$475,000.00	\$3,505.48

BMC GROUP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26505	TOTAL:	\$49,749.50	\$6,605.70	\$49,749.50	\$6,605.70

CAMPBELL & LEVINE, LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26291	TOTAL:	\$32,033.00	\$1,799.77	\$32,033.00	\$1,799.77

CAPLIN & DRYSDALE, CHARTERED					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26290	TOTAL:	\$44,919.50	\$168.16	\$44,919.50	\$168.16

CAPSTONE ADVISORY GROUP, LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26421	TOTAL:	\$176,259.00	\$538.25	\$176,259.00	\$538.25

CASNER & EDWARDS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26474	TOTAL:	\$36,913.00	\$34,911.91	\$36,913.00	\$34,911.91

CHARTER OAK FINANCIAL CONSULTING LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26293	TOTAL:	\$37,525.00	\$0.00	\$37,525.00	\$0.00

DAY PITNEY LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26359	TOTAL:	\$3,993.00	\$0.00	\$3,993.00	\$0.00

DELOITTE TAX LLP (38th)¹					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26528	TOTAL:	\$27,387.00	\$31.00	\$27,387.00	\$31.00

DUANE MORRIS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26483	TOTAL:	\$23,319.00	\$988.07	\$23,319.00	\$988.07

FERRY JOSEPH & PEARCE, P.A.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26346	TOTAL:	\$24,634.00	\$1,869.65	\$24,634.00	\$1,869.65

FOLEY HOAG LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26275	TOTAL:	\$40,401.00	\$398.62	\$40,401.00	\$398.62

FRAGOMEN, DEL REY, BERNSEN & LOEWY LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26071	TOTAL:	\$5,650.00	\$14,183.17	\$5,650.00	\$14,183.17

¹ The Thirty-Eighth Interim Period encompasses July through September 2010.

THE HOGAN FIRM					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26156	TOTAL:	\$37,132.00	\$2,326.25	\$37,132.00	\$2,326.25

HOLME ROBERTS & OWEN, LLP (37 th , ² 38 th and 39 th)						
Fee Application Docket No.			Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
37 th	26754	TOTAL:	\$1,242.50	\$2,051.81	\$1,242.50	\$2,051.81
38 th	26815	TOTAL:	\$2,888.50	\$1,598.71	\$2,888.50	\$1,598.71
39 th	26951	TOTAL:	\$2,934.50	\$1,446.72	\$2,934.50	\$1,446.72

KIRKLAND & ELLIS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26604	TOTAL:	\$768,334.50	\$21,608.29	\$768,334.50	\$16,425.52

KRAMER LEVIN NAFTALIS & FRANKEL LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26235	TOTAL:	\$16,846.00	\$247.86	\$16,846.00	\$247.86

LAUZON BÉLANGER LESPÉRANCE					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26159	TOTAL:	CDN \$9,913.75	CDN \$1,319.55	CDN \$9,913.75	CDN \$1,319.55

LEGAL ANALYSIS SYSTEMS, INC. (38 th and 39 th Combined)					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26294	TOTAL:	\$5,070.00	\$0.00	\$5,070.00	\$0.00

² The Thirty-Seventh Interim Period encompasses April through June, 2010.

LINCOLN PARTNERS ADVISORS LLC					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26634	TOTAL:	\$200,000.00	\$371.83	\$200,000.00	\$371.83

OGILVY RENAULT LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26207	TOTAL:	CDN \$10,270.50	CDN \$201.83	CDN \$10,270.50	CDN \$201.83

ORRICK, HERRINGTON & SUTCLIFFE LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26635	TOTAL:	\$303,224.75	\$3,984.67	\$302,144.75	\$3,953.67

PACHULSKI STANG ZIEHL & JONES LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26116	TOTAL:	\$79,656.50	\$64,293.70	\$79,656.50	\$64,293.70

PROTIVITI INC.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26044	TOTAL:	\$0.00	\$10,850.00	\$0.00	\$10,850.00

PRICEWATERHOUSECOOPERS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26285	TOTAL:	\$749,388.94	\$23,951.06	\$749,272.10	\$23,951.06

REED SMITH LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26254	TOTAL:	\$41,003.60	\$1,475.84	\$41,003.60	\$1,475.84

ALAN B. RICH					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26209	TOTAL:	\$28,765.00	\$1,190.02	\$28,740.00	\$1,190.02

HON. ALEXANDER M. SANDERS, JR.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26213	TOTAL:	\$6,525.00	\$88.00	\$6,525.00	\$88.00

SAUL EWING LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26287	TOTAL:	\$25,565.00	\$497.89	\$25,565.00	\$497.89

SCARFONE HAWKINS LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26157	TOTAL:	CDN \$23,348.75	CDN \$3,065.44	CDN \$23,348.75	CDN \$3,065.44

WARREN H. SMITH & ASSOCIATES, P.C.					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26244	TOTAL:	\$31,256.50	\$555.72	\$31,256.50	\$555.72

STEPTOE & JOHNSON LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26846 ³	TOTAL:	\$1,694.00	\$0.90	\$1,694.00	\$0.90

STROOCK & STROOCK & LAVAN LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26481	TOTAL:	\$141,141.25	\$2,635.46	\$141,141.25	\$2,635.46

WOODCOCK WASHBURN LLP					
Fee Application Docket No.		Total Fees Requested	Total Expenses Requested	Fees Allowed on Interim Basis	Expenses Allowed on Interim Basis
26547	TOTAL:	\$25,318.50	\$4,360.14	\$25,318.50	\$4,360.14

³ According to the Pacer docket report, the quarterly fee application of Blackstone Advisory Services L.P. ("Blackstone") is filed at Docket No. 26846. However, the quarterly fee application which is imaged at that docket number is actually that of Steptoe & Johnson LLP. Blackstone's Application is filed at Docket No. 26251.